

**0370 – ARKANSAS PUBLIC EMPLOYEES RETIREMENT SYSTEM
FISCAL YEAR 2022
ALC/JBC RECOMMENDATION**

The Arkansas Public Employees Retirement System administers a state wide public employee retirement program for certain state, municipal, county, and some school district employees. The agency also administers the State Police Retirement and Judicial Retirement systems. The director serves as Social Security Administrator and is responsible for coverage related issues for state and local government employers.

TOTAL APPROPRIATION

Appropriation		2019-2020	2020-2021	2021-2022
		Actual	Authorized	Legislative
2QR	Public Employee Retirement-Operations	\$66,185,026	\$141,677,532	\$141,751,284
2QS	St Police Retirement-Operations	\$18,021,806	\$30,285,950	\$30,285,950
2QT	Judicial Retirement-Operations	\$6,052,154	\$8,652,879	\$8,652,879
C22	Public Employee Retirement-Cash	\$546,201,365	\$825,000,000	\$825,000,000
C23	St Police Retirement-Cash	\$23,071,750	\$32,500,000	\$32,500,000
C24	Judicial Retirement-Cash	\$13,026,302	\$21,000,000	\$21,000,000
Total		\$672,558,403	\$1,059,116,361	\$1,059,190,113

FUNDING SOURCES

Funding Sources		2019-2020 Actual	%
Trust Fund	4000050	\$672,558,403	100.00
Total Funds		\$672,558,403	100.00
Excess Appropriation/(Funding)		\$0	
Grand Total		\$672,558,403	

CHANGE LEVEL REQUESTS

Public Employee Retirement-Operations (Appropriation 2QR)

Commitment Item		2020-2021	2021-2022	
		Authorized	Legislative	Change Level
5010000	Regular Salaries	\$4,074,771	\$4,121,513	\$46,742
5010003	Personal Services Matching	\$1,362,788	\$1,404,798	\$42,010
5120011	Capital Outlay	\$15,000	\$0	(\$15,000)
Total		\$5,452,559	\$5,526,311	\$73,752

- **Regular Salaries** and **Personal Services Matching** adjustments in the current biennium are requested to continue into the next biennium
- **Capital Outlay** decreased due to purchases made in previous biennium are not necessary for next biennium

St Police Retirement-Cash (Appropriation C23)

Commitment Item		2020-2021	2021-2022	
		Authorized	Legislative	Change Level
5100023	Benefits-Non Employee	\$32,500,000	\$31,000,000	(\$1,500,000)
5110014	Refunds/Reimbursements	\$0	\$1,500,000	\$1,500,000
Total		\$32,500,000	\$32,500,000	\$0

- Reallocation from **Benefits-Non Employee** to **Refunds/Adjustments** to allow members to receive direct deposit on refunds

Judicial Retirement-Cash (Appropriation C24)

Commitment Item		2020-2021	2021-2022	
		Authorized	Legislative	Change Level
5100023	Benefits-Non Employee	\$21,000,000	\$20,750,000	(\$250,000)
5110014	Refunds/Reimbursements	\$0	\$250,000	\$250,000
Total		\$21,000,000	\$21,000,000	\$0

- Reallocation from **Benefits-Non Employee** to **Refunds/Adjustments** to allow members to receive direct deposit on refunds

POSITIONS

Total Authorized Positions FY2022: 81

Total Authorized Positions FY2021: 82

Increase / (Decrease): (1)

Extra Help Positions FY2022: 6

SPECIAL LANGUAGE REVISIONS

Judicial Retirement Fund Transfers. Amount of transfer increased by 3% to keep pace with actuarially assumed rate of inflation.

State Police Retirement Fund Transfers. Amount of transfer increased by 3% to keep pace with actuarially assumed rate of inflation.